(b) if so, whether the active co-operation of bodies like FICCI.CII, will be enlisted so that they could adequately motivate Industry and Commerce not to resort to artificial raising of prices?

THE MINISTER OF STATE IN THE **MINISTRY** OF **FINANCE** (SHRI PAWAN KUMAR BANSAL): (a) and (b) Sir, while addressing the Annual General Meeting of the Federation of Indian Chambers of Commerce and Industry (FICCI) on 9th January, 2007, Finance Minister observed that a section of industry, largely the manufacturing sector, was artificially hiking prices despite a declining trend in the cost of primary item and fuel products. He cautioned that in the long run, inflation will get entrenched and will work to their disadvantage by forcing interest rates up.

Matching of signatures in banks

†207. SHRI DHARAM PAL SABHARWAL: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that signatures of a person alone are consider to be valid for transactions in Nationalised Banks, due to which the account holders face difficulties for withdrawal of their deposits as their signatures change with the growing age;

(b) whether it is also a fact that many banks like Canara Bank Central Bank of India, etc. located nearby Parliament House are still following the traditional practice of signature;

(c) if so, whether Government would also consider to make provision of having a photograph of account holder as well; and

(d) if so, Government's reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (d) As per the normal practice, bank accounts are opened and operated as per the specimen signatures furnished to the banks. Further, bank accounts can also be opened and operated as per the thumb impression of a person which is normally resorted to in respect of persons who can't read or write. Reserve Bank of India (RBI) has issued guidelines to banks regarding operation of bank accounts by old/sick/incapacitated persons. The guidelines to banks include operation of bank accounts by persons who are too ill to sign a cheque or

†Original notice of the question was received in Hindi.

cannot be physically present in the bank to withdraw money. Further, RBI has also advised the banks to introduce the practice of obtaining photographs of depositors/account holders at the time of opening the accounts.

Pre-lPO trading in Gujarat

208. SHRI DHARAM PAL SABHARWAL: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of Pre-lPO Dabba trading in the State of Gujarat as reported in the media;

(b) if so, the details of *modus operandi* of Dabba trading and action taken by the enforcement agencies in this regard;

(c) whether Government have booked unscrupulous promoters Dabba trading and if not, the reasons therefor; and

(d) what is the estimated amount involved in the trading?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) The Securities and Exchange Board of India (SEBI) has informed that pre-lPO Dabba trading has not come to its notice.

(b)to(d) Do not arise.

Financial crunch in HCL

209. SHRI NANDI YELLAIAH:
SHRI GIREESH KUMAR SANGHI:

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to refer to the answer to Unstarred Question 1558 given in the Rajya Sabha on 7th March, 2006 and state the steps taken so far by the Ministry thereon to bail out HCL from severe finance crunch being faced by it due to lack of working capital?

THE MINISTER OF STATE IN THE DEPARTMENT OF HEAVY INDUSTRY, MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRIMATI KANTI SINGH): Hindustan Cables Limited (HCL) has been loss making unit since 1996. During 1999 financial restructuring of the company was carried out however, from 2002-03, the company started incurring losses again.

The cost of production per unit of Polyethylene Insulted Jelly Filled Cables (PIJF), manufactured by HCL is more than the price offered by